THE HON'BLE SRI JUSTICE V.ESWARAIAH

W.P.NO.23424 OF 2005

Dt.31.10.2005

Between:

M/s.Tirumala Agro Agencies, Hanamkonda,

Warangal, rep. by M.Suresh Babu

… Petitioner

And

Bank of India, rep. by its Senior Branch Manager,

Warangal branch, Warangal Dist. … Respondent

ORDER:

Heard the learned counsel for the petitioner and the learned Standing Counsel for the respondent Bank.

It is stated that the petitioner has obtained loan of Rs.4,00,000/- from the respondent Bank, Warangal Branch and executed letter of guarantee dated 28.8.2002. But the petitioner failed to repay the amount of Rs.4,68,746/- and interest from 28.9.2004. Therefore, the respondent Bank issued a notice under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'the Act') calling upon the petitioner to pay the said amount within 60 days and if the petitioner fails to pay the said amount appropriate action would be taken against the petitioner under Section 13(4) of the Act. It is stated that pursuant to the said demand notice dated

19.11.2004 the petitioner filed a representation dated 16.10.2005.

The petitioner has not made any representation within sixty days from the date of the said notice and filed the said representation only after the period of eleven months. Therefore, I am of the opinion that the petitioner is not entitled for any relief in this writ petition to consider the said request of the petitioner.

The writ petition is accordingly dismissed. No costs.

However, it is open to the petitioner to take appropriate steps to get the amount settled in accordance with law.

(V.ESWARAIAH, J.)

31.10.2005

kpr